COURSE SYLLABUS

Advanced Federal Accounting Course

Deepen your knowledge of federal accounting standards and funds control in financial reporting and decision support.

Group classes (Live Online) and onsite training are available for this course. For more information, email onsite@graduateschool.edu or visit: https://www.graduateschool.edu/courses/advanced-federal-accounting



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Course Outline

Module 1: Budget Execution Operations & Agency Financial Management Information Needs

- Defines budget execution and the roles of apportionments, allotments, commitments, obligations, outlays, and disbursements.
- Covers key statutes (e.g., Antideficiency Act; 31 U.S.C. 1104) and documentation requirements for valid obligations.
- Explains object class reporting and how financial data are classified by appropriation, organization, program, and project.
- Details internal information needs for operating budgets, plans, and OMB reporting during execution.

Module 2: Accounting for Federal Payroll Obligations & Payments

- Outlines responsibilities of Congress, OPM, OMB, Treasury, and agencies in payroll administration and reporting.
- Explains T&A controls, exception-based processing, and required internal approvals for accuracy and compliance.
- Maps payroll to OMB A-11 object classes (11/12/13) and shows how costs flow through SGL accounts.
- Walks through commitments, accruals, payments, and year-end closing entries for payroll liabilities, taxes, and benefits.

Module 3: Inter/Intra-Agency Reimbursable Accounting Transactions

- Defines reimbursable agreements and roles of requesting vs. performing agencies, including funding limits and billing.
- Explains authorities: Economy Act (31 U.S.C. 1535), Project Order Act (41 U.S.C. 23 for DoD/USCG), and Intergovernmental Cooperation Act (31 U.S.C. 6505).
- Describes budgetary/proprietary flows for reimbursables (anticipations, apportionments, allotments, orders, revenue earned/collected).
- Highlights work for nonfederal customers, advance payment requirements, and overhead recovery considerations.

Module 4: Reimbursable Accounting Adjusting, Accrual, & Closing Entries

- Identifies unrecorded period-end transactions and required accruals (e.g., payroll, travel) for accurate financial statements.
- Shows adjusting entries and comprehensive “T-account” illustrations tying reimbursable and appropriated activity.
- Details closing of unobligated/expired authority and delivered orders; explains closing revenue/expense to Cumulative Results.
- Emphasizes SGL-compliant entries that align budgetary and proprietary accounts at year-end.

Module 5: Working Capital & Revolving Fund (WC/RF) Activities & Operations

- Explains purposes/benefits of WC/RF (e.g., cost recovery via reimbursable authority, separate fund accountability).
- Covers funding sources: start-up appropriations, transfers, and ongoing offsetting collections/receipts.
- Describes budgetary controls and SGL treatment unique to fund operations (orders, revenue, and capital purchases).

- Includes examples (e.g., DWCF flow) illustrating pricing, overhead, and operational cycles.

Module 6: Federal Agencies' Cash Disbursements & Receipts Accounting and Reporting

- Summarizes Treasury's central accounts and integration with agency administrative accounting for cash operations.
- Describes assets, liabilities, receipts/outlays, and surplus/deficit categories consolidated by Treasury/BFS.
- Explains in-transit items, deposit/receipt accounts, reconciliations (e.g., BFS 224) and identifiers for agency reporting.
- Highlights timing differences, embassy/disbursing office activity, and their impact on monthly reporting.

Module 7: External Reporting for Budget Execution Operations

- Details the SF 133 (Report on Budget Execution and Budgetary Resources) purpose, frequency, and certification.
- Links SF 133 to Schedule P and the Statement of Budgetary Resources, ensuring consistency between budget and financial statements.
- Explains sections of SF 133 (Budgetary Resources; Status; Changes in Obligated Balances; Net Outlays) and uses during CRs.
- Clarifies TAFS coverage and how prior-year obligations are reviewed for validity.

Module 8: Form & Content of Federal Agency Financial Statements

- Overviews required statements per OMB A-136: Balance Sheet, SNC, SCNP, SBR, SCA, SOSI (and related note disclosures).
- Explains relationships among financial statements and budgetary reports post-CFO Act reforms.
- Introduces reporting within Agency Financial/Performance reports and crosswalks to execution data.
- Points to current A-136 for form/content specifics and updates.